

MINING, BUSINESS AND STOCKS

BIG COMPANY FORMED TODAY

Prince Consolidated Takes Over Properties of Phoenix Reduction Company.

WILL OPERATE AT PIOCHE.

Ohio Kentucky Stockholders Interested—May Build a Smelting Plant.

The Prince Consolidated Mining and Smelting company, is the name of a strong company organized in this city today to operate one of the most valuable mining propositions in Nevada. It is capitalized for 1,000,000 shares of the par value of \$2 each and the articles of incorporation will be filed probably during the coming week.

Interested in the enterprise are some of the principal stockholders of the Ohio Kentucky Mining company who have supplied the treasury of the organization with a good fund of cash. Hence the organization will start out under the most auspicious circumstances.

The new company is to absorb the assets of the Phoenix Reduction company and the stockholders of the latter are to have issued them in exchange for their old certificates eight shares of the new stock for one share of the old. In other words, 800,000 shares are to be issued to the Phoenix stockholders and the remaining 200,000 shares of the capital stock is to remain in the treasury to be disposed of later as the board of directors shall direct.

Included in the property taken over is the famous Prince mine—already a producer of considerable consequence—the big tailings dump at Bullionville containing approximately 170,000 tons of ore and valued—based on the present market—for the metals, at about \$3,000,000; 1,000 acres of land, connected with which are some valuable water rights; numerous buildings, among which is a well equipped mill and acres of limestone, a large area of which is almost pure.

The Prince mine consists of five contiguous lode mining claims across which runs a vein from 100 to 200 feet wide and cropping for at least 600 feet in width at the surface. The property has been developed to a depth of 400 feet, with many drifts and crosscuts on the several levels in which is exposed a large tonnage of lead-silver-ore of the average value probably of about 75 cents per ton, and an iron excess of 25 per cent. In the mine, of course, are shoots of high grade shipping ore.

While the matter has not been decided, it is not unlikely that the Prince Consolidated company will shortly take steps looking towards the erection of a smelter at Bullionville—a short distance out of Pioche.

ON MINING EXCHANGE.

The Week's Trading Shows Shrinkage in Values of Stocks.

The week closed with the sale of 416,065 shares of stock on the mining exchange for \$283,353.94. Today's quotations display the fact that there have been some marked shrinkages in stocks since a week ago. The general market bottom does not appear to be reached in some of them. Nearly all of the Tintic issues have weakened. Today's closing quotations and sales were:

UNLISTED STOCKS.		
Stocks.	Bid.	Asked.
Ohio Copper	2.25	2.35
Copper Glance	.13	.14
Utah Treasure Hill	.24	.26
Ohio Kentucky	2.25	2.35
Silver King	4.00	4.25
Federal City	.10	.10
Standard Copper	.32	.34
Wheeler Copper	1.40	1.45
Emma Copper	.65	.65
Mason Valley	1.40	1.45
Bingham Amalgamated	.26	.26

A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Alice	2.25	2.30
Alma	.28	.33
Bullion Beck	1.65	1.70
Carlin	2.25	2.30
Cresco	.35	.35
Con. Mercur	.35	.40
Daly	2.90	3.00
Daly West	4.65	4.75
Daily Judge	1.40	1.45
East & Bullion	1.40	1.45
Grand Central	3.10	3.20
Horn Silver	2.00	2.00
Little Bell	.95	1.00
Lower Mammoth	1.90	2.00
May Day	.45	.45
Nevada Hills	3.50	4.40
Nevada Fairview	.0625	.10
Ontario	4.00	4.00
Sacramento	.0415	.0415
Silver Shield	.0415	.0415
Swansea	.25	.40
South Swansea	.05	.125
Sunshine	.065	.0900
United States (com.)	35.00	35.00
Utah Mine	1.55	1.75
Uncle Sam Con.	.85	.86
Butler Liberty	.05	.05
Beck Tunnel	.92	.95
Black Jack	.31	.325
Cyclone	.10	.10
Centennial	.15	.15
Colorado Mining	3.45	3.45
Crown Point	.315	.325
Dredgery Hump	.35	.35
Daisy Ann	.30	.30
Emerald	.17	.17
Goldfield Daisy	.65	.65
Ingot	.05	.05
Intex	.25	.25
Iron Bismuth	.30	.30
Inyo	.25	.25
Joe Bowers	.02	.02
Lead King	.17	.17
Little Chief	.45	.45
Mountain Lake	.45	.45
New York	.95	.95
Nevada Hills Florence	.15	.15
Richmond Anaconda	.15	.15
Resistible Chief	.615	.615
South Columbia	1.05	1.25
Sioux Con.	.32	.325
Seven Troughs	.32	.305
Tetrahedron	.32	.305

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BANK STOCKS SUGAR STOCKS

And Other High Grade Investments Bought and Sold.

Today's Metal Quotations

SILVER	60
COPPER, casting	13 1/2
COPPER, cathodes	13 1/2
LEAD	4 7/8

NEW YORK QUOTATIONS.

LEAD, quiet	4.55 @ 4.75
COPPER, quiet	12 1/2 @ 12 3/4

REGULAR CALL SALES.

Cond Mercur, 200 at 35.	
Little Bell, 50 at 15.	
Lower Mammoth, 100 at 1.53 1/2.	
May Day, 500 at 45; 600 at 45 1/2; 100 at 45.	
Flower Shield, 1,500 at 4 1/2; 500 at 4 1/2; 100 at 4.	
Utah, 100 at 170.	
Uncle Sam, 100 at 85; 50 at 85; 600 at 85.	
Beck Tunnel, 100 at 95; 300 at 94; 400 at 93; 500 at 92.	
Colorado, 50 at 3.50; 200 at 3.45.	
Crown Point, 100 at 3.25; 1,500 at 3.2.	
Iron Bismuth, 600 at 29.	
Mountain Lake—200 at 42 1/2; 100 at 42; 400 at 43 1/2; 300 at 44.	
Sioux Con., 1,200 at 32; 200 at 32 1/2.	
Yankee Consol., 100 at 43.	

OPEN BOARD.

Beck Tunnel, 1,400 at 93.	
Black Jack, 1,100 at 31 1/2.	
Crown Point, 100 at 32.	
Colorado, 20 at 3.45; 500 at 3.42 1/2.	
Crown Point, 100 at 3.25.	
Iron Bismuth, 800 at 28, seller 29.	
Little Bell, 500 at 15.	
Lower Mammoth, 100 at 1.50.	
May Day, 500 at 44; 1,000 at 44 1/2; 2,000 at 45.	
Uncle Sam, 200 at 85.	

RECAPITULATION.

Regular call	18,600	\$ 9,084.00
Open board	14,520	\$ 8,292.50

Today's total sales 33,120 \$17,376.50

Week's totals 416,065 \$283,353.94

GOOD THINGS AHEAD.

Views of a Salt Lake Man on Market Situation.

When asked today how he viewed the market at the close of another week, which has been filled with sensational news, including the failure of the United Copper corner and the reported financial embarrassment of P. Augustus Heintz, William H. Tibbals, who keeps posted on the situation as well as any other Salt Lake broker said today:

"I still have faith enough in the country and in the value of the minerals, especially of using the 'big stick' it is undoubtedly true that some unwise legislation on the part of some states has helped to unsettle markets. The evils, however, are being corrected and we shall undoubtedly see better times and a more settled condition of affairs before many months have passed, therefore, for the copper situation? There are certain forces at work, which indicate very strongly an early change in conditions. There is some significance in the announcement that the Calumet & Hecla has been sold to the Calumet & Hecla at its leading point in Houghton county, and that the Quincy company shipped east this week two carloads of copper on a rush order. It means that the market is active in building of great values. For this purpose a great amount of copper, as well as other minerals, are being sold. Many improvements under consideration, which await only a settlement of the copper situation, when orders will begin to come in. The extensive reduction in the output of copper throughout the country is also a very significant fact. It is estimated that the supply has been cut off at least 60,000,000 pounds. The continued curtailment of the production of copper will make itself felt before very long. While prices are being raised, there is a marked satisfaction to be given from the fact that the low points of 1903 and 1904 have not been reached. It is doubtful whether they will go so low."

"On Monday of this week, copper closed in London at 60 pounds 10 shillings per ton. A year ago the same date it closed at 89 pounds five shillings. In 1902 the lowest point reached was 45 pounds, 17 shillings, six pence. The high point reached in 1885 was 100 pounds. In the following year it sold as low as 25 pounds. There should be, there, some comfort in these figures.

"There are other indications of an early settlement of the situation, and I think we may well take encouragement. Many of the principal copper companies can make good profits with copper at 12 cents a pound. It is estimated that Amalgamated can earn \$2.80 a share; Calumet & Hecla, \$3.37; Utah Consolidated, \$4.51. While these estimates are not given on some of our other stocks, it is reliably stated that Boston Consolidated can produce copper at about seven cents a pound. Newhouse at between seven and eight cents; Utah Copper at about seven to eight cents; and Ohio Copper at seven cents or less."

TINTIC ORE SHIPMENTS.

During the week ending last night the mines of the Tintic district forwarded to the coast smelters a total of 123 carloads of ore, as follows:

Ajax	2
Beck Tunnel	2
Black Jack Consolidated	2
Carlin	2
Colorado Mining	2
Centennial	42
Engle's Little Bell	6
Eureka Hill	2
Grand Central	3
Lower Mammoth	10
May Day	2
Mammoth	2
Scranton	8
Tintic Iron	9
Uncle Sam Consolidated	5
Yankee Consolidated	3

Total carloads 123

MINING TRANSFERS.

Special Correspondence.

Provo, Oct. 19.—The following mining deals have been filed with the county recorder:

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MAMMOTH'S BIG MILL IS NO MORE

Plant Operated in Tintic District For Years is Being Dismantled.

TETRO MINE SHUT DOWN.

Sioux Con. Shaft Below Two Hundred Level—May Day Mill

Changes.

Special Correspondence.

Eureka, Oct. 18.—The old mill at Mammoth, belonging to the Mammoth Mining company, and which has been idle for the past several years, is being dismantled. The machinery was stored away, while some of the timbers from the building will be used for underground timbering in the mine. Years ago when freight and smelter rates were much higher than they are at the present time, practically all of the low grade from the Mammoth mine was run through this mill. The process did not extract all of the values from the ore, so naturally enough when the smelter people and the railroad showed a willingness to deal fair with the mine owners, the Mammoth company closed its reduction plant.

The shaft at the Iron King shaft in East Tintic has attained a depth of 75 feet and some nice looking quartz has kept its appearance in the bottom of the shaft. The new shaft is being made at work, and the superintendent, P. J. Donnelly, who is the superintendent of the Grand Central mine at Mammoth, states that he expects to drop the Iron King shaft down 100 feet every 30 days. No stations will be cut and no drifting will be commenced until the 300 level has been reached. The new shaft is being made at work, and the superintendent, P. J. Donnelly, who is the superintendent of the Grand Central mine at Mammoth, states that he expects to drop the Iron King shaft down 100 feet every 30 days. No stations will be cut and no drifting will be commenced until the 300 level has been reached. The new shaft is being made at work, and the superintendent, P. J. 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